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File No. Forward Contract II/48

Legal DEPARTMENT

B BRANCH

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Subject :—

Rules and Notifications under the Bombay Forward Contract Act, 1947.

P.6 (E)1

File No. Forward Contract II/48

Ed. Sectt. Slip 24 B a.

296-B

Office of the R.L.A.

Notifications I and II.- Instead of the word "cotton" the words "cotton (full- pressed, half- pressed or loose)" have been substituted in view of the wording of the draft notification III sent for the scrutiny. The Finance Department should verify/ if there is an objection to the insertion of the words "full- pressed, half- pressed or loose" in the notifications.

Notification III .- A revised draft notification in place of the notification III is sent herewith. The word "kapas" will not be in order in this notification as under section 1(3) of the Bombay Forward Contracts Control Act, 1947, the provisions of the Act are made applicable to cotton. The word "kapas" has therefore been deleted from the notification.

Notification I and II at page 9, as amended, are in order.

Sd/- P.M.LAD,
1/4.

Remembrancer of Legal Affairs.

U.R. to F.D.No.3180, dated the 1st. April 1948.

4-Cs.
M.VI
30/5.

Finance Department,
Bombay Castle, March 1948.

I.

Bombay Forward Contracts Control Act, 1947.

No. 4132/33-D(1).— In exercise of the powers conferred by sub-section (3) of section 1 of the Bombay Forward Contracts Act, 1947,(Bom.No.LXIV of 1947), the Government of Bombay is pleased to direct that sections 2,3,6 and ~~5~~ 8 to 15 of the said Act, shall come into force ~~xx~~ in the whole of the Province of Bombay on .....April 1948 in their application to cotton.(full pressed, half-pressed or loose).

II.

Bombay Forward Contracts Control Act, 1947.

No.4132/33-D(2).— In exercise of the powers conferred by sub-section (4) of section 1 of the Bombay Forward Contracts Control Act, 1947 (Bom.No.LXIV of 1947), the Government of Bombay is pleased to direct that sections 4,5 and 7 of the said Act shall come into force in the whole of the Province of Bombay on .... April 1948, in their application to cotton.(full pressed half-pressed or loose).

4-Cs.
M.V.V.
30/3.

No.III.

Bombay Forward Contracts Control Act, 1947.

No. .- In pursuance of the provisions of clause (9) of section 2 of the Bombay Forward Contracts Control Act, 1947 (Bom.LXIV of 1947), the Government of Bombay is pleased to specify in respect of cotton (full-pressed, half-pressed or loose) -

(1) a period of seven days after the date of the contract within which there shall be delivery and payment of price; and

(2) the following conditions subject to which delivery and payment of price shall be made, namely :-

(i) the delivery order, railway receipt or bill of lading against the contract shall not be transferable to third parties; and

(ii) the price to be paid shall be specified in the contract together with the qualities or types of cotton in respect of which it is to be paid.

By order of the Governor of Bombay,

Secretary to Government.

G.C.S.
M.V.V.
30/5.

Finance Department,

Bombay Castle, March 1948.

I.

Bombay Forward Contracts Control Act, 1947.

No. 4233/33-D(1).- In pursuance of the provisions of sub-section (5) of section 3 of the Bombay Forward Contracts Control Act, 1947, (Bom.LXIV of 1947), the Government of Bombay is pleased to recognise the East Indian Cotton Association.

II.

Bombay Forward Contracts Control Act, 1947.

No. 4233/33-D(2).- In exercise of the powers conferred by sub-section (4) of section 6 of the Bombay Forward Contracts Control Act, 1947 (Bom.LXIV of 1947) the Government of Bombay is pleased to sanction in the interest of the trade without previous publication the following bye-laws made by the East India Cotton Association :-

[Here print the bye-laws of the Association

By order of the Governor of Bombay,

SECRETARY TO GOVERNMENT.

4-Co.

M.V.V./31.5

Legal Department.

The draft notification at page 3 put up by the Finance Department for publication of the amendments to the bye-laws is not in order. A revised draft is sent herewith. The draft amendments are free from legal objection.

Sd/- J.R.Dhurandhar,
3/6.

Additional Secretary to Government

U.R. to F.D. No.5272,dated the 3rd June 1948.

4-Co.

M.V.V.
30/5.

NOTIFICATION.

Finance Department,

Bombay Castle, June 1948.

Bombay Forward Contracts Control Act, 1947.

No. 4233/33-D. In exercise of the powers conferred by sub-section (4) of section 6 of the Bombay Forward Contracts Control Act, 1947 (Bom.LXIV of 1947), the Government of Bombay is pleased to sanction, in the interest of the trade without previous publication, the following amendments made by the East Indian Cotton Association in its bye-laws published in Government Notification in the Finance Department, No. 4233/33-D(2) dated the 1st April 1948 namely:-

(Here insert the amendments)

By order of the Governor of Bombay,

Secretary to Government.

4-Co.

M.V.V.
30/5.

Legal Department.

The draft notification on page 3 ante as amended are in order.

Sd/- J.S.Dhurandhar,
17/12.

Additional Secretary to Government.

H.R. to F.D. No. 12020 dated the 17th December 1948.

A-Cs.

M.V.V.
30/5.